

TROUTMAN PEPPER HAMILTON SANDERS LLP

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**UNITED STATES BANKRUPTCY
COURT SOUTHERN DISTRICT OF
NEW YORK**

| | | |
|---|---|------------------------|
| ----- | X | |
| | : | Chapter 11 |
| In re: | : | |
| | : | Case No. 22-10964 (MG) |
| CELSIUS NETWORK LLC, et al., ¹ | : | |
| | : | (Jointly Administered) |
| | : | |
| ----- | X | |

VERIFIED STATEMENT PURSUANT TO BANKRUPTCY RULE 2019

In connection with the above-captioned chapter 11 cases (the “Chapter 11 Cases”), Troutman Pepper Hamilton Sanders LLP (the “Troutman Firm”) hereby submits this verified statement (the “Statement”) pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rule 2019”) with respect to the Troutman Firm’s representation of a group of account holders (the “Ad Hoc Group of Withhold Account Holders”) in connection with such account holders’ property held by Celsius Network LLC and/or certain of its affiliated debtors and debtors in possession (the “Debtors”) in certain “Withhold” accounts.²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Each member of the Ad Hoc Group of Withhold Account Holders files this Statement exclusively on its own behalf and does not assume any fiduciary or other duties to any other member or to any other entity or individual.

1. Attached hereto as Exhibit A is a list of the names and addresses³ of each member of the Ad Hoc Group of Withhold Account Holders, and each member's disclosable economic interests in accordance with Bankruptcy Rule 2019, in the amount set forth in Exhibit A, as of July 13, 2022. The information contained in Exhibit A is based upon information provided by the members of the Ad Hoc Group of Withhold Account Holders and is subject to change.

2. On or about August 1, 2022, the initial members of the Ad Hoc Group of Withhold Account Holders retained the Troutman Firm to represent it in connection with the above-captioned Chapter 11 Cases. Additional members may join the Ad Hoc Group of Withhold Account Holders on an ongoing basis, and the Troutman Firm will file additional Statements as necessary to comply with Bankruptcy Rule 2019.

3. Each member of the Ad Hoc Group of Withhold Account Holders has consented to the Troutman Firm's representation of the group. The Troutman Firm does not represent any member of the Ad Hoc Group of Withhold Account Holders in his or her individual capacity or with respect to any property interests (or related claims) other than in connection with the Celsius Withhold Accounts.

4. The information contained in this Statement and/or Exhibit A attached hereto is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other use or purpose, including, without limitation, any restriction or limitation on the rights, abilities, or arguments of the Ad Hoc Group of Withhold Account Holders to recover their property held by the Debtors (or any third parties) in the Withhold Accounts. Nothing in this Statement or Exhibit A hereto, should be construed as (i) a limitation upon, or waiver of, any member's right to assert, file, and/or amend claims, if any, in accordance with applicable law and any orders entered in

³ To protect the personal information of each member, the address listed for each member is the Troutman Firm's business address and the email address is listed as CelsiusWithholdGroup@troutman.com.

these Chapter 11 Cases, or (ii) an admission with respect to any fact or legal theory. The Troutman Firm reserves the right to amend or supplement this Statement on behalf of the Ad Hoc Group of Withhold Account Holders.

5. The undersigned verifies that the foregoing is true and correct to the best of her knowledge.

DATED: August 30, 2022
New York, New York

AD HOC GROUP OF WITHHOLD
ACCOUNT HOLDERS

By its Counsel,

**TROUTMAN PEPPER HAMILTON
SANDERS LLP**

By:

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